

CORONATION TOP 20 FUND

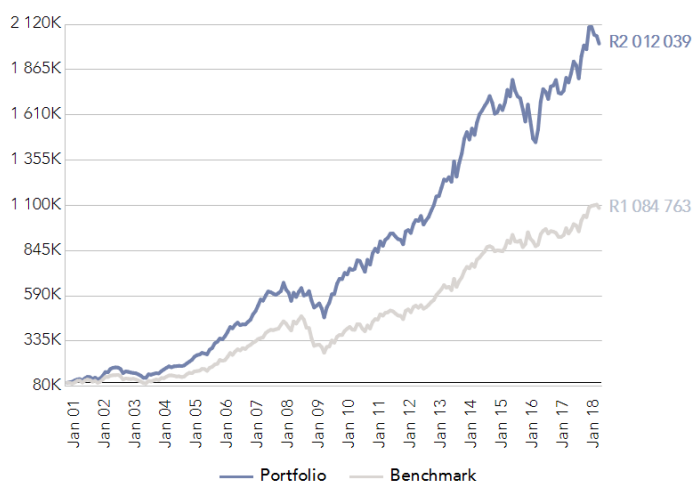
CLASS A as at 28 February 2018

Fund category	South African - Equity - General
Launch date	01 October 2000
Fund size	R20.10 billion
NAV	14251.14 cents
Benchmark/Performance	FTSE/JSE Capped All Share Index
Fee Hurdle	
Portfolio manager/s	Neville Chester, Pallavi Ambekar and Nicholas Stein

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	0.76%	0.75%
Adjusted for out/(under)-performance	1.00%	1.00%
Fund expenses	(0.35)%	(0.36)%
VAT	0.01%	0.02%
Transaction costs (inc. VAT)	0.09%	0.09%
Total Investment Charge	0.26%	0.26%
	1.02%	1.01%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	1912.0%	984.8%	927.3%
Since Launch (annualised)	18.8%	14.7%	4.1%
Latest 15 years (annualised)	19.4%	16.7%	2.7%
Latest 10 years (annualised)	12.7%	9.3%	3.4%
Latest 5 years (annualised)	10.2%	11.3%	(1.1)%
Latest 3 years (annualised)	4.7%	6.3%	(1.6)%
Latest 1 year	12.2%	15.3%	(3.1)%
Year to date	(2.4)%	(1.4)%	(1.0)%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	16.3%	17.4%
Sharpe Ratio	0.65	0.37
Maximum Gain	46.6%	37.4%
Maximum Drawdown	(31.7)%	(43.4)%
Positive Months	60.8%	59.3%

	Fund	Date Range
Highest annual return	68.9%	May 2005 - Apr 2006
Lowest annual return	(31.7)%	May 2002 - Apr 2003

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	(0.3)%	(2.1)%											(2.4)%
Fund 2017	4.2%	(1.5)%	3.0%	3.6%	(1.1)%	(3.9)%	6.8%	3.2%	(1.1)%	6.3%	0.1%	(2.1)%	18.1%
Fund 2016	(1.4)%	4.8%	10.3%	4.3%	(1.0)%	(2.3)%	4.2%	0.3%	1.8%	(4.0)%	(0.3)%	1.0%	18.3%
Fund 2015	2.7%	4.2%	(2.2)%	5.5%	(3.4)%	(1.8)%	(0.6)%	(3.7)%	(4.2)%	6.1%	(5.6)%	(6.2)%	(9.8)%
Fund 2014	(2.4)%	4.6%	3.0%	1.3%	1.6%	1.3%	2.1%	(2.2)%	(3.7)%	0.6%	2.3%	(1.6)%	6.8%
Fund 2013	3.9%	(0.6)%	1.6%	(2.1)%	9.4%	(6.4)%	6.1%	4.0%	6.0%	2.7%	(2.8)%	4.2%	27.9%
Fund 2012	5.3%	2.5%	(0.6)%	2.8%	(4.7)%	2.4%	2.0%	3.4%	2.7%	4.6%	0.1%	4.1%	26.9%
Fund 2011	(2.9)%	3.9%	1.3%	2.6%	0.1%	(1.8)%	(1.6)%	(0.4)%	(2.9)%	8.3%	0.8%	(1.8)%	5.2%
Fund 2010	(1.2)%	0.8%	6.7%	(0.4)%	(4.0)%	(4.0)%	9.4%	(3.5)%	8.3%	3.2%	(2.2)%	7.2%	20.6%
Fund 2009	(5.5)%	(9.5)%	11.9%	5.1%	8.8%	0.3%	9.4%	4.4%	(0.4)%	5.2%	(1.3)%	4.8%	35.9%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	28 Feb 2018
Domestic Assets	100.0%
Equities	94.1%
Basic Materials	23.8%
Consumer Goods	14.0%
Health Care	7.6%
Consumer Services	16.9%
Telecommunications	10.1%
Financials	21.7%
Preference Shares & Other Securities	0.1%
Real Estate	5.6%
Cash	0.2%

TOP 10 HOLDINGS

As at 31 Dec 2017	% of Fund
Naspers Ltd	12.8%
MTN Group Ltd	10.7%
British American Tobacco Plc	9.5%
Anglo American Plc	8.1%
Standard Bank Group Ltd	7.7%
Mondi Limited	7.1%
INTU Properties	6.7%
Old Mutual Life Assurance SA	6.5%
Northam Platinum Ltd	4.7%
Exxaro Resources Ltd	3.8%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
29 Sep 2017	02 Oct 2017	216.30	215.76	0.54
31 Mar 2017	03 Apr 2017	121.09	120.83	0.26
30 Sep 2016	03 Oct 2016	180.76	180.76	0.00
31 Mar 2016	01 Apr 2016	91.32	91.32	0.00